September 19, 1958

BUSINESS STATISTICS

U. S. DEPARTMENT OF COMMERCE
NATIONAL INCOME
BALANCE OF PAYMENTS
SURVEY OF CURRENT BUSINESS
OFFICE OF BUSINESS ECONOMICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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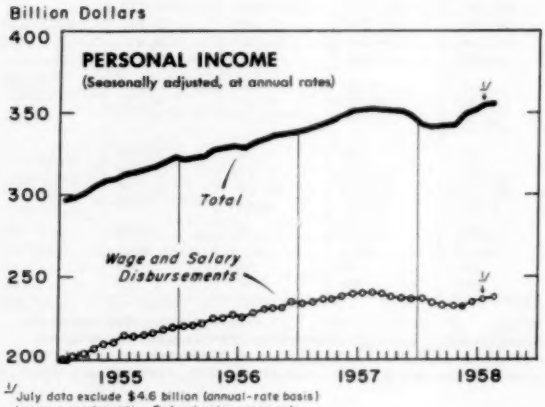
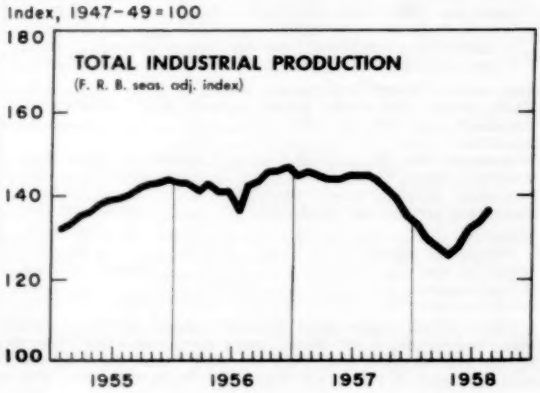
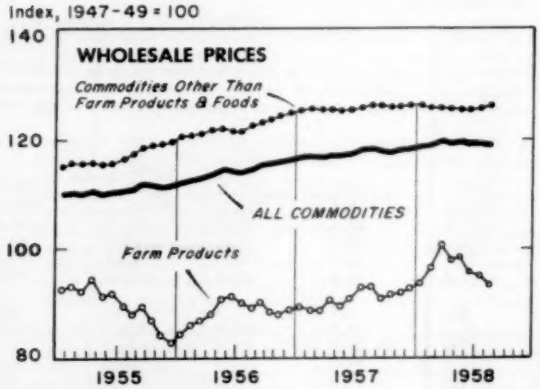
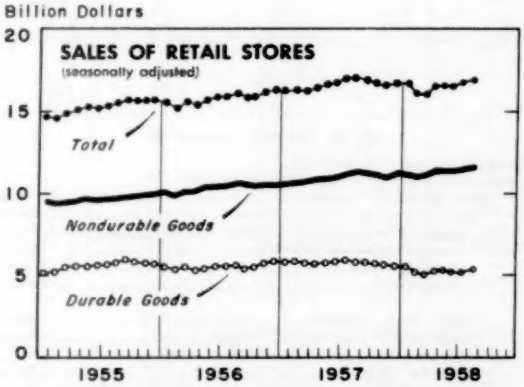
SELECTED BUSINESS INDICATORS

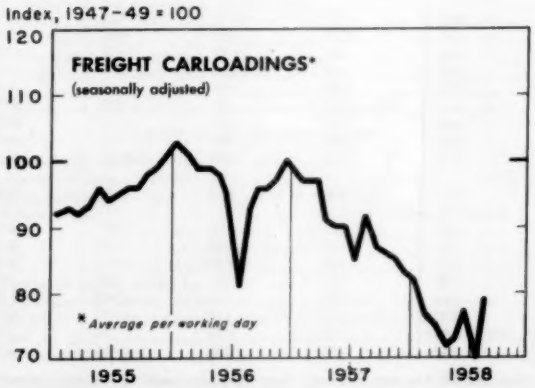


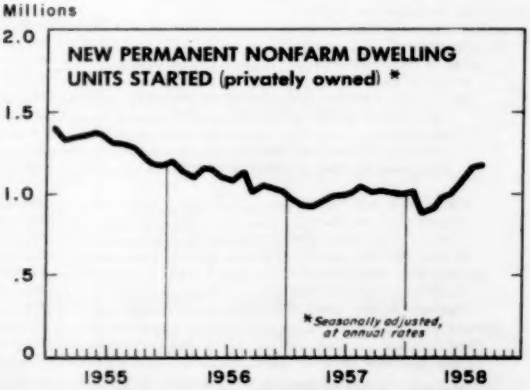
1/ July data exclude $4.6 billion (annual-rate basis) lump-sum retroactive Federal salary payments.











WEEKLY BUSINESS STATISTICS[1]

ITEM	1957		1958			
	Sept. 7	Sept. 14	Aug. 23	Aug. 30	Sept. 6	Sept. 13
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*118.0	.....	.....	118.8	119.0
Farm products.....do....	.....	*91.0	.....	.....	92.6	93.4
Foods, processed.....do....	.....	*106.5	.....	.....	110.2	110.8
All other.....do....	.....	*126.0	.....	.....	126.1	126.0
22 commodities 2/.....do....	88.3	87.9	86.5	86.2	86.2	86.2
Department store sales.....do....	121	140	134	149	123	.....
Insured unemployment, total.....thous..	1,204	1,245	**2,350	**2,251	.....	.....
State programs.....do....	1,106	1,149	2,150	2,055	.....	.....
Failures, industrial and commercial.....number..	208	237	272	246	191	256
Finance:						
Currency in circulation 3/.....mil. of dol..	31,149	31,256	31,295	31,249	31,379	31,433
Federal Reserve bank credit outstanding, total 3/.....do....	25,228	25,408	26,665	26,417	26,638	26,661
Member bank reserve balances 3/.....do....	18,760	18,876	18,648	18,526	18,446	18,479
Excess reserves, estimated 3/.....do....	414	575	619	591	589	679
Reporting member banks (of F.R.System) in leading cities: 4/						
Demand deposits, adjusted.....mil. of dol..	54,413	55,671	55,323	55,844	55,396	.....
Time deposits, except U. S. Government.....do....	23,665	23,745	28,392	28,406	28,419	.....
Loans and investments (adjusted), total.....do....	86,281	86,581	94,756	94,327	94,357	.....
U. S. Government obligations.....do....	24,787	24,762	33,297	32,902	32,702	.....
Commercial, industrial, and agr. loans (gross)....do....	32,046	32,279	29,932	29,901	29,907	.....
Real-estate loans (gross).....do....	8,683	8,708	9,067	9,067	9,070	.....
Bond yields, domestic corporate (Moody's) 3/.....percent..	4.42	4.42	4.20	4.25	4.33	4.38
Stock prices, 500 stocks (Stand. & Poor's) 4/...1941-43=10..	45.05	44.26	47.32	47.91	48.18	48.31
Industrials, 425 stocks.....do....	48.69	47.83	50.59	51.25	51.53	51.68
Production:						
Bituminous coal 3/.....thous. of short tons..	1,715	1,682	1,380	1,382	1,416	.....
Electric power, by utilities.....mil. of kw.-hr..	11,678	11,947	12,486	12,272	12,025	.....
Passenger cars and trucks (Ward's).....number..	108,120	102,593	34,813	25,581	16,500	31,248
Petroleum (crude) and condensate 3/.....thous. of bbl..	6,807	6,821	6,875	6,863	7,060	.....
Steel 5/.....thous. of short tons..	2,073	2,097	1,690	1,715	1,666	1,780
Percent of capacity.....	#81.0	#81.9	62.6	63.5	61.7	65.9
Freight carloadings, total.....thous. of cars..	646	741	634	645	563	.....
Miscellaneous.....do....	308	353	308	317	275	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily average. 4/ Wednesday data. 5/ Week beginning September 15, 1958: Production, 1,797 thous. short tons; operating rate, 66.6 percent. * Monthly index for September 1957. ** Excludes 654,000 and 658,000 insured unemployed reported under temporary programs (TUC) for August 23 and August 30, respectively. # Based on January 1, 1957, annual capacity (133,459,150 tons); not comparable with 1958 rates which are based on January 1, 1958, annual capacity (140,742,570 tons).

MONTHLY BUSINESS STATISTICS

ITEM	1957		1958			
	July	August	May	June	July	August
GENERAL BUSINESS INDICATORS						
Personal income, by source:						
Seasonally adjusted, at annual rates:					*(r354.2)	
Total personal income.....bil. of dol..	351.8	352.1	349.9	352.0	*r358.8	355.6
Wage and salary disbursements, total.....do....	240.5	240.8	233.1	235.8	*r242.2	238.4
Commodity-producing industries.....do....	103.3	103.1	95.6	96.6	97.1	97.4
Distributive industries.....do....	64.0	64.2	62.6	63.3	63.5	63.6
Service industries.....do....	32.8	32.9	33.4	33.6	r33.7	33.8
Government.....do....	40.4	40.6	41.5	42.4	*48.0	43.6
Other labor income.....do....	9.1	9.1	8.9	8.9	9.0	9.1
Proprietors' and rental income.....do....	55.6	55.6	56.5	56.2	r56.3	56.4
Personal interest income and dividends.....do....	31.7	31.8	31.7	31.8	r31.8	31.9
Transfer payments.....do....	21.7	21.5	26.4	26.0	26.5	26.7
Less personal contributions for social insurance..do....	6.7	6.7	6.7	6.7	7.0	6.8
Total nonagricultural income.....do....	336.2	336.6	332.4	335.1	*r342.0	338.9
Industrial production (FRB):						
Unadjusted, combined index.....1947-49=100..	135	145	127	132	r126	p136
Manufactures.....do....	137	147	129	133	127	p138
Durable manufactures.....do....	151	160	133	r139	r132	p140
Primary metals.....do....	118	128	93	106	r90	p101
Metal fabricating (including ordnance).....do....	167	174	146	149	r144	p150
Fabricated metal products.....do....	134	141	119	125	122	p129
Machinery.....do....	158	167	135	138	r133	p145
Transportation equipment.....do....	205	209	181	183	r175	p170
Instruments and related products.....do....	168	172	157	159	r157	p163
Furniture and fixtures.....do....	116	124	108	113	r113	p121
Lumber and products.....do....	105	125	111	121	110	.....
Stone, clay, and glass products.....do....	150	163	141	148	r147	p155
Miscellaneous manufactures.....do....	131	144	125	130	r126	p135
Nondurable manufactures.....do....	122	134	124	128	r123	p136
Printing and publishing.....do....	134	136	139	137	132	p136
Petroleum and coal products.....do....	139	144	r127	r131	r140	p143
Minerals.....do....	123	130	110	115	r109	p119
Coal.....do....	65	86	61	r72	46	p72
Crude oil and natural gas.....do....	145	145	131	r134	r136	p140

r/ Revised. p/ Preliminary. */ Total in parenthesis excludes and other footnoted figures include lump-sum retroactive salary payments to Federal employees; disbursements of $380 million multiplied by 12 (to put on annual-rate basis) amounted to $4.6 billion.

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ITEM	1957		1958			
	July	August	May	June	July	August
GENERAL BUSINESS INDICATORS - Continued						
Industrial production (FRB) - Continued						
Adjusted, combined index.....1947-49=100..	145	145	128	r132	r134	p137
Manufactures.....do....	147	147	130	134	r137	p139
Durable manufactures.....do....	162	163	134	139	141	p144
Primary metals.....do....	134	136	91	103	r102	p107
Metal fabricating (including ordnance).....do....	179	178	148	151	154	p156
Fabricated metal products.....do....	141	140	120	125	r129	p128
Machinery.....do....	173	172	137	141	144	p150
Transportation equipment.....do....	216	216	182	r185	r185	p185
Instruments and related products.....do....	173	174	158	r160	r162	p165
Furniture and fixtures.....do....	122	123	113	r116	r119	p119
Lumber and products.....do....	113	116	110	r114	119	.....
Stone, clay, and glass products.....do....	155	159	139	145	r152	p150
Miscellaneous manufactures.....do....	141	143	129	r132	r136	p133
Nondurable manufactures.....do....	131	132	126	129	r132	p134
Printing and publishing.....do....	140	141	137	138	139	p140
Petroleum and coal products.....do....	142	143	r129	r131	p143	p142
Minerals.....do....	128	129	109	112	r115	p119
Coal.....do....	84	84	62	66	65	p70
Crude oil and natural gas.....do....	148	149	131	r135	139	p144
Consumer durables output (FRB):						
Unadjusted index, total.....do....	116	132	103	109	100	p100
Major consumer durables.....do....	121	139	103	109	97	p93
Autos.....do....	134	148	99	100	87	p53
Major household goods.....do....	110	133	108	119	108	.....
Other consumer durables.....do....	106	116	102	108	r106	p114
Adjusted index, total.....do....	132	135	105	111	114	p114
Major consumer durables.....do....	141	145	104	111	r116	p116
Autos.....do....	147	154	96	99	99	p95
Major household goods.....do....	138	139	113	123	133	.....
Other consumer durables.....do....	111	112	105	111	111	p111
COMMODITY PRICES						
Wholesale price index, all commodities.....1947-49=100..	118.2	118.4	119.5	119.2	119.2	119.1
Economic sector:						
Crude materials for further processing.....do....	99.7	99.6	101.7	100.7	r100.0	99.1
Intermediate materials, supplies, and components....do....	125.2	125.5	124.9	124.7	125.0	125.3
Finished goods.....do....	118.5	118.6	121.0	120.7	120.8	120.6
Farm products.....do....	92.8	93.0	98.5	95.6	95.0	93.2
Fruits and vegetables, fresh and dried.....do....	108.0	106.3	123.4	103.0	r106.0	96.9
Grains.....do....	82.7	82.4	84.2	81.3	79.8	77.3
Livestock and live poultry.....do....	86.5	86.7	99.8	98.8	r96.7	94.0
Foods, processed.....do....	107.2	106.8	112.9	113.5	112.7	111.3
Cereal and bakery products.....do....	117.7	116.7	117.9	118.5	117.5	116.9
Dairy products and ice cream.....do....	108.2	110.3	110.8	111.1	111.6	112.4
Fruits and vegetables, canned and frozen.....do....	102.3	102.1	108.2	110.3	111.6	111.9
Meats, poultry, and fish.....do....	99.2	97.7	112.8	114.1	112.1	108.2
Commodities other than farm products and foods.....do....	125.7	126.0	125.3	125.3	r125.6	126.1
Chemicals and allied products.....do....	109.5	109.8	110.8	110.7	110.4	110.0
Chemicals, industrial.....do....	123.5	123.6	123.9	123.5	123.1	122.8
Fuel, power, and lighting materials.....do....	116.4	116.3	110.3	110.7	111.9	113.7
Petroleum and products.....do....	126.4	125.5	114.7	115.3	117.1	119.2
Furniture, other household durables.....do....	122.2	122.4	123.2	123.0	123.2	123.1
Appliances, household.....do....	104.9	104.7	104.9	104.9	104.8	104.8
Hides, skins, and leather products.....do....	100.6	100.3	99.9	100.3	r100.3	100.6
Lumber and wood products.....do....	119.3	118.6	115.9	116.4	116.8	118.3
Lumber.....do....	120.0	119.4	116.7	116.8	116.7	118.7
Machinery and motive products.....do....	145.8	146.2	149.4	149.5	149.5	149.6
Electrical machinery and equipment.....do....	149.5	149.6	152.3	152.6	152.6	152.7
Motor vehicles.....do....	134.7	134.7	139.0	139.0	139.0	139.0
Metals and metal products.....do....	152.4	153.2	148.6	148.8	148.8	150.7
Iron and steel.....do....	170.3	171.2	166.2	166.7	167.0	171.2
Nonmetallic minerals, structural.....do....	135.2	135.3	135.7	135.5	135.6	135.5
Pulp, paper, and allied products.....do....	129.5	129.9	130.5	130.5	131.0	131.0
Paper.....do....	142.8	143.2	141.8	141.8	141.8	141.8
Rubber and products.....do....	144.9	146.9	143.8	144.2	144.7	145.1
Textile products and apparel.....do....	95.4	95.4	93.5	93.3	93.3	93.3
Apparel.....do....	99.5	99.6	99.1	99.1	r99.3	99.3
Tobacco manufactures and bottled beverages.....do....	127.7	127.7	128.0	128.0	128.0	128.0
CONSTRUCTION AND REAL ESTATE						
Engineering construction:						
Contract awards (ENR): 1/.....mil. of dol..	1,589	1,805	2,314	1,900	2,482	1,622
New permanent nonfarm dwelling units started:						
Unadjusted: Total, privately and publicly owned.thousands..	97.8	100.0	r108.5	115.0	111.0	119.0
Privately owned, total.....do....	93.9	96.8	r101.3	104.5	107.3	108.8
In metropolitan areas.....do....	62.1	64.9	r69.5	71.0	74.1	75.8
Publicly owned.....do....	3.9	3.2	r7.2	10.5	3.7	10.2
Seasonally adjusted at annual rate:						
Privately owned, total.....do....	1,015.0	1,056.0	r1,039.0	1,090.0	1,160.0	1,170.0
Construction cost indexes (Engineering News-Record):						
Building 2/.....1947-49=100..	152.9	152.6	154.1	155.1	155.5	158.2
Construction 2/.....do....	163.0	162.9	167.2	168.3	168.7	170.7

r/ Revised. p/ Preliminary. 1/ Data for August 1957 and May and July 1958 are for 5 weeks; other months, 4 weeks. 2/ Data reported at the beginning of each month are shown here for the previous month.

ITEM	1957		1958			
	July	August	May	June	July	August
DOMESTIC TRADE						
All retail stores: 1/						
Estimated sales (unadjusted), total.....mil. of dol..	16,864	17,490	17,364	16,603	r16,596	17,068
Durable-goods stores.....do....	6,058	5,995	5,625	5,590	r5,444	5,463
Automotive group.....do....	3,418	3,352	3,082	3,047	r2,907	2,881
Furniture and appliance group.....do....	863	912	840	847	r840	886
Lumber, building, hardware group.....do....	1,008	1,032	991	992	1,002	.....
Nondurable-goods stores.....do....	10,806	11,495	11,739	11,013	r11,153	11,605
Apparel group.....do....	855	967	1,058	963	r867	936
Drug and proprietary stores.....do....	513	528	544	520	r524	534
Eating and drinking places.....do....	1,384	1,420	1,272	1,283	r1,372	1,391
Food group.....do....	4,029	4,353	4,418	4,104	r4,251	4,421
Gasoline service stations.....do....	1,383	1,374	1,335	1,331	r1,410	1,435
General-merchandise group.....do....	1,540	1,774	1,784	1,651	r1,576	1,804
Estimated sales (seasonally adjusted), total.....do....	17,034	17,030	16,562	16,581	r16,721	16,922
Durable-goods stores.....do....	5,839	5,740	5,235	5,149	r5,221	5,322
Automotive group.....do....	3,304	3,245	2,812	2,736	2,803	.....
Furniture and appliance group.....do....	877	897	840	843	851	.....
Lumber, building, hardware group.....do....	914	915	903	902	895	.....
Nondurable-goods stores.....do....	11,195	11,290	11,327	11,432	r11,500	11,600
Apparel group.....do....	1,038	1,092	1,013	1,012	1,060	.....
Drug and proprietary stores.....do....	524	534	539	532	536	.....
Eating and drinking places.....do....	1,257	1,278	1,248	1,228	1,247	.....
Food group.....do....	4,027	4,057	4,159	4,272	4,216	.....
Gasoline service stations.....do....	1,281	1,272	1,297	1,274	1,306	.....
General-merchandise group.....do....	1,861	1,861	1,798	1,787	1,879	.....
FINANCE						
Stocks:						
Cash dividend payments publicly reported:						
Total dividend payments.....mil. of dol..	763.6	316.2	302.8	1,667.0	751.3	302.2
Finance.....do....	146.5	65.7	63.0	114.9	149.4	68.7
Manufacturing.....do....	280.9	129.4	126.9	1,110.2	264.1	115.4
Mining.....do....	7.4	2.5	2.8	117.0	7.5	2.3
Public utilities:						
Communications.....do....	141.0	1.3	1.3	42.5	144.6	1.4
Electric and gas.....do....	95.5	83.0	83.9	143.4	95.6	85.6
Railroad.....do....	18.4	10.2	2.7	62.8	18.7	5.8
Trade.....do....	62.0	14.5	15.0	48.0	64.0	14.4
Prices:						
Dow Jones & Co., Inc. (65 stocks).....dol. per share..	177.76	168.95	159.15	163.12	168.87	174.55
Industrial (30 stocks).....do....	514.64	487.97	460.04	471.97	488.28	507.55
Public utility (15 stocks).....do....	70.81	68.49	77.65	78.64	79.64	78.71
Railroad (20 stocks).....do....	150.84	142.41	113.73	117.68	124.78	132.32
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	2,728	3,107	2,732	2,810	2,716	.....
Softwoods.....do....	2,258	2,562	2,267	2,281	2,236	.....
Shipments, total.....do....	2,813	3,147	2,851	2,856	2,825	.....
Softwoods.....do....	2,384	2,623	2,373	2,375	2,381	.....
Stocks (gross), mill, end of month, total.....do....	9,696	9,655	9,265	9,220	9,098	.....
Softwoods.....do....	5,929	5,867	5,848	5,755	5,599	.....

r/ Revised. 1/ Data for August 1958 are advance estimates.
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